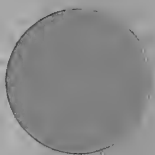


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DEPARTMENT OF THE INTERIOR, BUREAU OF EDUCATION.

THE INSTITUTIONAL BUDGET.

By HOLLIS GODFREY,

President of the Drexel Institute, Philadelphia, Pa.

The need of an institutional budget.—Underneath discussions of content and method lies the budget, which makes practical the scholastic ideal. Once an educational ideal is determined, its accomplishment depends on a realization of the fact that salaries must be paid, equipment must be secured, grounds and buildings must be maintained, fixed charges must be met, and all the varied community activities of the small and large communities of the college world carried on by the expenditure of money. Nowhere is the determination of the stress which it is possible to lay on any division of any educational project more easily determined than by reference to the limitations of the budget. Nowhere is there possibility for more friction or for better feeling in a faculty. Too often budget-making is still the mere haphazard bringing together of those disbursements which, it appears, must be met in the succeeding year. Too often no fixed educational policy lies behind the items of income and of expenditure. The paper presented here outlines certain practical methods adopted by the Drexel Institute to insure freedom from budget difficulties.

Relation between research studies and the purposes of the institute.—Largely because of the all-pervasive nature of the budget, the institute found it necessary, at an early stage, to include problems of budget-making in the studies which it has been making as regards its "maximum capacity for service." Of the underlying purposes of these studies and of the particular study mentioned here, it is sufficient to say that the authorities of the institute define their general purpose to be the training of undergraduates in the three schools, engineering, domestic science and arts, and secretarial; training undergraduates "to think rightly and work hard, and to live and work cooperatively with other people"; and the institute desires to give them, as nearly as possible, the irreducible minimum of necessary information and the maximum of power.

The larger duties of an academic institution.—Coordinate with these purposes appears the underlying theory of the studies of service made by the institute. The authorities of the institute believe that teaching is a great art, and that its main purpose is to transfer the vital thought—the flame of learning—from the mind of the teacher to the mind of the scholar; that every change or expenditure in a purely teaching institution should be made with one thought in mind, namely, Does this assist or hinder the transference of this vital thought? Together with this comes the realization of the duty of trustees of a great foundation not to waste a dollar of the funds entrusted to their care, and the duty of trustees of student life not to waste an hour of the student's time.

The three general divisions of this paper.—With this brief preliminary statement of the reason underlying all the educational researches of the institute, including the study whose results are briefly outlined here, this paper turns to the development of a budget applicable to academic needs and to the purposes underlying the items of the budget. The entire discussion will be divided into three parts:

First. General principles underlying institutional budget-making.

Second. The form of the budget.

Third. Educational stresses in the budget.

It should be noted, moreover, that the general principles outlined here, while specially adapted to educational institutions, are applicable to any type of institution.

GENERAL PRINCIPLES UNDERLYING ACADEMIC BUDGET-MAKING.

Date of opening of financial year.—For many reasons the financial year of a college can best be opened at the beginning of the college year, September 1, since by this means all statistics of registration correspond to all statistics of cost. A financial year opening September 1 is, therefore, assumed in this paper.

Factors determining the making of two budgets each year.—Having determined that the financial year and the college year shall coincide, the problem of whether an institution shall have one or two budgets comes next. It is scarcely necessary to say here that the great problem of budget-making, next to its problem of selective distribution among departments, is to gain the greatest possible accuracy in estimating income and disbursements. When one budget only is made for the financial year, it is difficult to gain this desired accuracy; for a complete budget, passed in the spring preceding a given year, when many sources of income can be only very approximately calculated, leaves many possibilities of error. Budget-making in the form of one budget made before the beginning of the financial year is likely to produce one of two things, either disburse-

ments seriously needed may be put aside because the income may appear too small, or expenditures are authorized which afterwards appear unwise, because of the fact that expected income does not materialize.

The two budgets.—For these reasons, the Drexel Institute determined to have two budgets yearly—a preliminary budget in May, when the income is estimated on the basis of a minimum expectation of income, based upon an extremely conservative or minimized view of the preceding year's income, and a final budget in December, when the year's income is known to a considerable degree of accuracy. In the December budget the income may be apportioned on the basis of a close approximation to the actual amount which will be available. The amount actually received has, so far, proved much larger than the conservative amount estimated the preceding May. These two budgets have come to be known to us as the May budget and the December budget, and will be so named here.

Income in the May budget.—The conservative estimated income of the May budget contains as known factors those which have been obtained from the college year just ending; that is, the total known receipts of the preceding year less any possible diminution which may be foreseen, but not plus any increase. This action produces intentionally a very conservative estimate of income. The known factors of the preceding year are net income from endowment, actual tuition, and all other actual receipts from the first and second terms.

Disbursements in the May budget.—The May budget contains as disbursements those necessary expenses which must be contracted for the whole academic year, such as salaries, the absolutely unavoidable expenses for operating and for maintenance of property, insurance, interest, and any other expenses showing in the financial statement of the preceding year on which no possible margin of saving can be at that time foreseen. This budget also contains as disbursements those items for all departments which must be paid during September, October, and November, leaving the variable expenditures for the other nine months of the financial year for consideration in the December budget. The May budget is then a tentative budget, based upon a minimum expenditure and liable to any necessary revision up or down in the December budget.

The known and estimated income factors of the December budget.—The December budget (so-called because it goes into effect Dec. 1) is passed in November, and contains as known income the following factors: Any cash balance from the preceding year, known receipts from endowment to date, and actual tuition receipts and the like from the first term *plus two estimated factors*—first, the estimated income from endowment still to come, and, second, the esti-

rated tuition receipts for the second term. By December 1 a large portion of the revenues for the academic year are known, and that portion of them which must be estimated is provided with known factors with which to estimate the minimum. A brief discussion of the methods of estimating the two unknown factors follows.

Method of obtaining the first estimated income factor.—As regards the first estimated factor—the estimate covering the income from endowment—this is made up and submitted by the treasurer in charge of the endowment funds. It consists of the expected revenues from productive properties based on the revenues of the present year compared with the revenues of past years. It is inevitably far more accurate in December of a financial year than in the May preceding, as, in the case of ordinary institutional properties, the income from any given December to the following September may be very clearly determined.

The second estimated factor determined by these methods.—As regards the second estimated factor, the estimated income from periodical fees—in this specific instance the income from the second-term receipts—these fees have been seldom, if ever, estimated in academic institutions with any precision, and the method of estimating proposed here is, therefore, given in some detail. Three methods are used for estimating college record term receipts, which are, in brief outline, as follows:

First method.—This consists of finding the unknown quantity in the following proportion: The *actual* fees received in the first term of the preceding year are to the *actual* fees received in the second term of the preceding year as the *actual* fees received in the first term of the year under consideration are to the *estimated* fees to be received in the second term of the same year. By this method three known factors are used in order to obtain the estimated fourth, which is based upon the ratio of first-term receipts to second-term receipts.

Second method.—This consists of an estimate calculated on the assumption that every pupil enrolled in September pays in February. To these assumed receipts the actual receipts of February of the preceding year are added. A combination of a known maximum and a known minimum is thus obtained, the maximum being the total enrollment for September of the present year and the minimum the February enrollment of the preceding year. If a known maximum and a known minimum are averaged, the result provides a probable mean. This would not apply when the receipts in September of the given year are less than the receipts in September of the preceding year.

Third method.—This consists of adding the actual receipts of the preceding year to the actual increase in fees for the first term. This

gives a figure for a whole year, assuming that all the increase in fees came in the first term, and allotting no increase in fees to the second term. This gives a total income calculated from the minimum increased fees for the year. If the known income of the first term and the estimated endowment receipts of the year are subtracted from the sum thus obtained, the result gives a conservative estimate of the receipts for the second term, provided there has been no lessening in the total increase in first-term receipts.

It is, of course, evident that a decrease in first-term receipts means subtraction in the processes indicated, instead of addition.

The result of the three methods averaged.—Each of the methods given above yields a probable estimate. By averaging the results of the three, however, a figure may be obtained representing a particularly good average of the estimated second-term receipts. It should be noted that by this method the semester fees received at the Drexel Institute have been estimated within 5 per cent of the second-term receipts, which makes the estimate of total receipts come within 2 per cent, while in every case the receipts actually taken in have been above the estimate, as they should be with any conservative estimating of income.

Review of the advantages of dividing the budget into two parts.—Reviewing the advantages of dividing the budget into two parts as outlined above, the following may be said:

First. The income made the basis of all plans is made up largely of a known part and, to a much less extent, of an estimated part which is calculated from a known base.

Second. That as a result of the more accurate determination of income, all variable expenditures are authorized on the basis of a far more accurately determined income.

Third. That the educational and economic changes in a college occurring in seven months make possible a far wiser estimate of permanent needs in November than in the preceding May.

In short, this method of budgeting gives the officer who prepares the budget conservatism in his outlook and increased accuracy in the making of decisions as regards educational policy.

The two disadvantages.—The only disadvantages in this plan which have been so far presented are the limitation of work during the summer vacation and the preference of department heads to buy their equipment for an entire academic year at one time.

Summer construction as a disadvantage.—The first disadvantage is more apparent than real, once a college determines to live within its income and to make the close of its financial year August 31. As regards the general problem of financing summer construction, it is the policy of the institute to let each financial year care for its own

burden, and to add only such construction and equipment as can be paid for in a given year.

The amount available for summer construction is known.—In May, when the budget for a succeeding year is made, the amount of money which will be left from the expenditures of the current year and which is available for summer construction is very definitely known. It is, to all intents and purposes that amount which is left over beyond operating and fixed expenses. If the amount on hand is sufficient to do the required work, the handling of the matter becomes easy; it is merely a matter of transferring any existing balances to the construction account and of seeing that all bills are in and charged to the August accounts—so making all construction accounts chargeable to the present year.

Amount used to "come and go."—At this point a few words may be written concerning the need for the appropriation of a sum in the budget on which to "come and go," and also concerning the transfer of any unexpected balances to the summer construction accounts. No matter how careful the estimating, many variations in prices are quite beyond control, and wisdom will include in the December, as well as in the May, budget either some items on which saving can be made or else a definite sum used for meeting emergencies. Between the close of the academic year and the close of the fiscal year there comes a period in which comparatively few current bills are received and in which any unexpected balances available from this "come and go" appropriation or from other appropriations may well be transferred to summer construction.

The financial burden of the present should be placed on the present year.—If there is not enough money ahead to do the required work, it is usually the business of the president to see that it is provided. If funds must be obtained for the purpose, the president should get them ahead, instead of behind time, and instead of constructing or equipping, hoping that any deficit incurred will be met, all summer construction for a current year should be financed in that year, instead of placing the financial burden on the succeeding year.

Ordering for only a part of the year as a disadvantage.—As regards the plans of department heads, the financial administration does everything that the income will allow to meet the needs of the department heads; while the department heads, primarily by dividing their needs into two groups, those things needed in September, October, and November, and those things needed for the other nine months, do all they can to enable us to live within the income.

Reviewing the possible disadvantages.—Reviewing the discussion of possible disadvantages in this method, it will be noted that the theory of the presentation of two budgets assumes, besides the principles already stated, one other concept—one other principle—that

the most easily controllable general item of expenditure is that for equipment and construction. In teaching, bricks and mortar are secondary to brains; and the come and go of the budget should be placed in the secondary items. Salaries must be fixed for the year; most of the expenditures for maintenance and operation permit of but small economy; and fixed expenses are fixed; but equipment and construction are capable of expansion and contraction.

THE FORM OF THE BUDGET.

The importance of budget form.—Next to the proper division of the budget comes the extremely important matter of the form of its presentation, a matter which must be considered in relation to the board by which its items are approved. The average board of trustees is a group of very busy persons. The length of board meetings is short at best, yet the board should understand every vital point about a given budget. If they are to grasp the vital points, those which are not vital must be eliminated. Elimination of unnecessary detail and emphasis on the necessary points are therefore essential to proper presentation. It should be constantly remembered that not only is the material of which the budget comprised important, but also that great care should be taken in the arrangement of this material, keeping constantly in mind the fact that, unless this material is clearly and concisely indexed and stated, a correct perspective can not be gained, proper stresses can not be made, and wrong emphasis necessarily results. In working out a budget for primary presentation to a board which must pass upon it, there are certain well-defined essentials which must appear. The forms given at the end of this paper indicate the method for presenting these essentials.

The index sheet precedes all else. Following this in order come—

First, summary of the known receipts, briefly and clearly stated.

Second, summary of the estimated receipts, with a note showing the methods of estimation.

Third, summary of the known expenses.

Fourth, summary of estimated expenses, with a note showing the methods of estimation.

Fifth, detail sheets expanding the summaries to any desired point.

The arrangement of summary and detail sheets illustrates the point already made of using some logical means to stress important points. Every summary sheet should lead back to detail sheets. To take a single example in this line, the following paragraphs outline the details which support the third and fourth summarized sheets of the budget, known and estimated expenses. Under the head of salaries, the largest expenditure is covered. In order of

expenditures, the second head is material for operating; third comes maintenance of property; fourth, fixed expenses. These summary heads are capable of further subdivisions.

The first head.—Under the first head—salaries—fall salaries of the administrative force, the day and evening teaching force, laboratory, shop, and administrative assistants, engineers, and janitors.

Second head.—Under the second head—material for operating—come such general expenditures as supplies, printing and stationery, advertising, disability insurance, heat and light, lectures and entertainments, and general incidentals.

Third head.—Under the third head—maintenance of property—fall building, library equipment and furniture, also office furniture and equipment, and school apparatus and appliances.

Fourth head.—Under the fourth head—fixed expenses—come certain necessary and comparatively unchanging items, such as insurance, interest, safe rent, and water rent.

Actionable and explanatory parts of the budget.—It may be noted that, in the case of a budget arranged as outlined here, two distinct parts appear, each with its special function. The first part of the budget contains those matters which must be passed by the board—the index sheet, the summary sheets, and the subsequent detail sheets. The second part of the budget contains explanatory material, which shows such historical relations as indicate the general financial trend of the past and show material to be used in deciding the future financial policy of the institution.

Detailed and explanatory sheets—second part of the budget.—Turning in detail to the second or explanatory part of the budget, it should be noted that the material contained therein is mainly comparative. As already noted, this part of the budget forms a basis for future action, but is not a subject for definite action by a board. These explanatory sheets, which make up the second part of the budget, are sheets whose importance should, however, be emphasized. They are—

First, summary of increases in appropriation for the present year as compared with disbursements of the past year.

Second, statement of the comparative totals of past year and present year.

Third, a comparative statement showing a general classification of expenses of the years preceding.

The first explanatory sheet.—The first explanatory sheet groups the statements of the comparative totals of past year and present year under the four summarized headings already outlined:

1. Salaries. past disbursements, and present appropriations.
2. Material for operating, past disbursements, present appropriations.

3. Maintenance of property, past disbursements, present appropriations.

4. Fixed expenses, past disbursements, present appropriations.

An analysis of these comparative totals shows immediately if any disproportionate increase or decrease has been made in any of the four departments which can not be fully justified.

The second explanatory sheet.—An analysis of the second sheet, giving increases of appropriation in the present year over the disbursements of the past year, will indicate (as a part of the systematic financial policy of the institution) just what financial opportunities for further development are possible.

The third explanatory sheet.—How many years should be shown in the analysis given on the third sheet, containing a comparative statement showing a general classification of expenses of the years preceding, it is quite impossible to say. In one institution economic and educational changes have come so rapidly that the results of two years give all that are of value. In another, each of 25 years may give valuable data to affect future decisions. Each case must be decided on its own merits, but two principles can always be kept in mind. Decisions, to be valuable, must always be made on the basis of selective data. This means that only those data are valuable which serve as a clue to future policy. History's great value is as a guide to the decisions of the present and of the future.

EDUCATIONAL STRESSES IN THE BUDGET.

The budget as a means of selective development.—Passing now from the material content and form of arrangement to the educational possibilities underlying the budget, it should be emphasized that, until the budget is recognized as a means for the selective development of educational ideals, the working power of any educational institution has not been completely utilized.

Budget a means by which systematic financial policy is made possible.—In the items for salaries and pensions, for example, a proper budget makes possible decent salaries for the staff, makes possible the determination of an academic wage which can be and is (in the case of the Drexel Institute) based on carefully worked-out study of the necessities of an academic life. Only through systematic budgeting, together with the collection of the analytical material which accompanies it, can such a systematic financial policy be attained as will make it possible to work out a fair plan of systematic advancement in salaries and to ascertain definitely what services must be given to make present or advanced salaries possible with the income available. In the same way a proper budget forms the basis upon which a systematic pension plan may be arranged. In the proper

balancing of construction and equipment lies justice for each department and the recognition of the educational value of a scrap heap. In the items for maintenance of property and of educational supplies proper budgeting makes for comfortable working conditions for the teaching force and for sufficient supplies for effective teaching.

The few examples given above indicate briefly some of the possibilities existing among the major divisions of the budget. Time forbids the discussion of more than two more—the amounts devoted to student activities and faculty activities.

Budget possibilities in connection with student development.—It should be remembered, however, that while a part of the aim of the institute is to enable the individual to think rightly and work hard, the attempt is also made to make him understand the possibilities of living and working cooperatively with other people. To make the student a social being in a community world, nothing is more vital than a study of the different activities of student life.

Emphasis on fundamental and specific development.—It is impossible to get away from the fact that both the educated man and woman must have both fundamental and specific education, and that no small part of fundamental education consists in a sympathy with and an appreciation of music, letters, art, and the healthy sports of the out-of-door world, lectures by powerful men and women, the musical activities of the glee club, the orchestra, and the mandolin and guitar club, the art interests of the college, the Men's Union and Women's Union, where men and women may settle, as youth has always settled, the problems of life and of the State, and the athletic and outdoor activities. The emphasis placed upon each of these items by the budget appropriations devoted to their use reflects the spiritual significance of the college.

Value of the contingent fund to the vitality of teaching.—A word should be said regarding one item of the budget which has no slight effect upon the vitality of our teaching—that item which has to do with the broadening and vitalizing of the faculty. Each year Drexel intends to send a third of the faculty away to see the best work done elsewhere, giving each faculty member, before he starts, his transportation and \$6 a day for every day away. Just as there are the Men's Union and the Women's Union, so the Men's Faculty Club and the Women's Faculty Club have been provided. As the institute believes in the education of the student, so it believes in the education of the faculty; it pays the first fee of any member of the staff who wishes to take graduate work at the University of Pennsylvania or at Columbia.

As regards hospitality.—In doing all this, the institute tries not to neglect one other art—the art of hospitality. The staff of the institute feel that, for their own sakes, they need the pleasant

mingling with guests; for the sake of educational advance, they are glad to play their part in the forward movement of our great art of teaching.

From all these standpoints it appears that the budget is obviously a vital factor in education and one whose true value has been realized but lately. As in the make-up of every finished product it is absolutely necessary that much attention be given to the selection of the raw material, so in making of the educational product, the raw material must not be overlooked. In the academic budget the raw material is composed of a number of elements, those essentials already mentioned—the known receipts, the estimated receipts; the known expenses, the estimated expenses, whose effective use depends largely upon an understanding of the principles involved in their use. These elements of the budget, like raw materials, are worked over until they assume the form of parts—the index, the summary, the detail, and the explanatory sheets, which, when assembled, produce the budget, an effective mechanism by which proper educational stresses can be brought about and coherent policies of educational advances obtained.

A paper like this is inevitably tentative. The experience related herein is of but two years' duration, one of 36 studies made by the institute in the search for the maximum capacity for service. The authorities of the institute consider that they are decidedly in the learning stage, glad to receive constructive criticism from anyone who can give it. But in any case, this much can be said: With all these elements properly brought together and properly translated, the budget has proved a valuable aid in making effective the purpose of the institute, to waste no dollar of the endowment or hour of the student's time and to transfer the vital thought.

[SUGGESTED OUTLINE OF AN INSTITUTIONAL BUDGET.]

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BUDGET FOR PRESENT YEAR.

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PART I. RECEIPTS AND APPROPRIATIONS.

SHEET I.—*Summary of the known receipts.*

Cash balance—from treasurer's report.....	
Receipts from endowment—treasurer's letter, May 10, 1915.....	
Fees, actual to date.....	

SHEET II.—*Summary of the estimated receipts.*

There are three methods of calculating estimated income from periodical fees. These three methods are being used, and the results are given as follows:

Method I consists of finding the unknown quantity in the following proportion:

Amount of actual fees received in September preceding year is to amount of actual fees received in February preceding year as amount of actual fees received in September is to estimated amount of fees received in February.

Method II. By this method the receipts are first estimated on the assumption that every pupil enrolled in September will pay in February. The actual receipts for the February of the preceding year are added to this maximum, and the two are averaged.

Method III. By method three the actual receipts in the preceding year are added to the actual increase in fees for the fall term, and the known receipts are subtracted from this sum. The result gives the receipts for February, provided, as has been the case in the past, that there has been no lessening of the total increase in first-term receipts.

SHEET III.—*Summary of the known expenses.*

	For present year.	From Sept. 1 to Dec. 1
Salaries:		
Administration and day teaching.....	\$.....	\$.....
Evening instruction.....
Engineers and janitors.....
Material for operating:		
Supplies—		
School.....
Janitors.....
Printing and stationery.....
Postage.....
Advertising.....
Heat and light.....
Library—periodical subscriptions, rebinding, supplies, etc....
Public lectures and entertainments.....
General incidentals.....
For use of dean.....
For use of director.....

SHEET III.—*Summary of the known expenses—Continued.*

	For present year.	From Sept. 1 to Dec. 1.
Maintenance of property:		
Office furniture and equipment.....
School furniture and equipment.....
School apparatus and appliances.....
Library—books, furniture, etc.....
Buildings.....
Fixed expenses:		
Clerk, secretary of board.....
Insurance.....
Interest.....
Safe rent.....
Water rent.....

SHEET IV.—*Summary of estimated expenses.*

Operating and maintenance, full present year:	
Salaries.....	\$.....
Material for operating.....	.....
Maintenance of property.....	.....
Fixed expenses.....	.....

PART II. THE THREE SHEETS OF COMPARATIVE INFORMATION.

SHEET V.—*Summary of increases in appropriation for the present year as compared with disbursements of the past year.*

Salaries:	
Present year.....	\$.....
Past year.....	.....
Decrease (due to decrease in cost of day instruction).....	.....
Material for operating:	
Present year.....	.....
Past year.....	.....
Increase (due to increase in printing and stationery, repairs to organ, and increase in cost of chemicals and apparatus, due to war prices).....	.....
Maintenance of property expenses:	
Present year.....	.....
Past year.....	.....
Decrease (due to transfer of charges to construction).....	.....
Fixed expenses:	
Present year.....	.....
Past year.....	.....
Increase (due to increase in interest and insurance).....	.....
Summary:	
Decreases—	
Salaries.....	.....
Maintenance of property expenses.....	.....
Increases—	
Material for operating.....	.....
Fixed expenses.....	.....
Decrease (excluding construction).....	.....



SHEET VI.—Statement of the comparative totals of past year and present year.

Items of expenditure.	Appropriation for past year.	Disbursements for past year.	Disbursements to April of present year.	Appropriations for present year from Sept. 1 to Aug. 31.
Salaries:				
Administration.....	\$.....	\$.....	\$.....	\$.....
Instruction, day.....				
Laboratory and shop assistants, day.....				
Instruction, evening.....				
Laboratory and shop assistants, evening.....				
Engineers and janitors.....				
Heat and light.....				
Public lectures and entertainments.....				
Insurance.....				
Interest.....				
General incidentals:				
Telephone service.....				
Clerk to secretary of board.....				
Clock service.....				
Repairs to organ and piano.....				
Water rent.....				
Safe rent.....				
Alumni association.....				
Freight and express.....				
Office furniture and equipment.....				
School furniture and equipment.....				
Special appropriation for buildings and property.....				
Building alterations.....				
For use of dean.....				
For use of director.....				
Advertising.....				

SHEET VII.—Comparative statement of general classification of expenses.

From 1913-14 to 1915-16, inclusive.

	Fixed expenses.	Construction and maintenance of property.	Material for operating.	Salaries.	Total.
Disbursements:					
1913-14.....	\$.....	\$.....	\$.....	\$.....	\$.....
1914-15.....					
Appropriations:					
1915-16.....					

NOTE.—As regards the forms shown above, the fact should be emphasized that they are intended merely as suggested outlines to be changed from year to year as occasion may require, and that in each institution such forms must be developed as will best meet its need.



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